

## 215 ILCS 5/151

Sec. 151. Payment or acceptance of rebates prohibited. (1) No company doing business in this State and no insurance agent or broker shall offer, promise, allow, give, set off or pay, directly or indirectly, any rebate of or part of the premium payable on the policy, or on any policy or agent's commission thereon or earnings, profits, dividends or other benefits founded, arising, accruing or to accrue thereon or therefrom, or any special advantage in date of policy or age of issue, or any paid employment or contract for services of any kind or any other valuable consideration or inducement to or for insurance on any risk in this State, now or hereafter to be written, or for or upon any renewal of any such insurance, which is not specified in the policy contract of insurance, or offer, promise, give, option, sell, purchase any stocks, bonds, securities or property or any dividends or profits accruing or to accrue thereon, or other thing of value whatsoever as inducement to insurance or in connection therewith, or any renewal thereof which is not specified in the policy. Nothing in this Section shall prevent a company from paying a bonus to policyholders or otherwise abating their premiums in whole or in part out of surplus accumulated from nonparticipating insurance nor prevent a company which transacts industrial life insurance on a weekly payment plan from returning to policyholders who have made premium payments for a period of at least one year directly to the company at its home or district offices the percentage of premium which the company would otherwise have paid for the weekly collection of such premium nor shall this Section be construed to prevent the taking of a bona fide obligation, with interest at six per centum per annum, in payment of any premium.

Nothing in this Section shall prevent a company from offering a child passenger restraint system or a discount from the purchase price of a child passenger restraint system to policyholders, when the purpose of such restraint system is the safety of a child and compliance with the "Child Passenger Protection Act", approved June 27, 1983, as amended.

(2) No insured person or party or applicant for insurance shall directly or indirectly receive or accept, or agree to receive or accept any rebate of premium or of any part thereof or all or any part of any agent's or broker's commission thereon, or any favor or advantage, or share in any benefit to accrue under any policy of insurance, or any valuable consideration or inducement, other than such as is specified in the policy.

(Source: P.A. 83-1320.)